

Message Text

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PAGE 01 STATE 107511
ORIGIN OPIC-06

INFO OCT-01 AF-10 EB-07 ISO-00 /024 R

DRAFTED BY OPIC/F TPARNELL
APPROVED BY EB/IFD/ OIA:RJSMITH
OPIC/FTPARNELL
AF/C:RGRIFFEN (INFO)
-----130949Z 096634 /10
P 112139Z MAY 77
FM SECSTATE WASHDC
TO AMEMBASSY KIGALI PRIORITY

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FROM OPIC

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: TEA PROJECT

(PASS DIXON AND ARCHER FROM WERTHEIM)

RE: YOUR TELEX MAY 10 AND TELEPHONE CONVERSATION, WOULD
APPRECIATE DISCUSSING THIS WITH BIRARA MY BASIC POSITION
BEING THAT UNDER ARTICLE 3 OF JOINT VENTURE AGREEMENT WHICH
BIRARA ALSO SIGNED WE HAVE FULFILLED OUR COMMITMENT BY
PROVIDING GUARANTY TO BCR. THEREFORE IT BECOMES INCUMBENT
UPON GOR THROUGH BNR TO PROVIDE THE NECESSARY FACILITIES
TO ALLOW BCR TO GIVE US THE LOAN FACILITIES (SEE MY LETTER
TO BIRARA DATED DECEMBER 9 1976). I AM MOST RELUCTANT TO
ALTER THIS TO A CASH INVESTMENT. AS FAR AS BCR IS CON-
CERNED A CAREFUL READING OF BANK OF NEW YORK CREDIT SHOULD
GIVE THEM ALL THE PROTECTION NEEDED. I INITIALLY DISCUSSED
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THIS IN DETAIL WITH MR. VAN DER PUT OF BANQUE LAMBERT
BRUXELLES (MALFROIDS BOSS) WHO HAD NO PROBLEM WITH THIS
ARRANGEMENT. THE IDEA OF COURSE IS THAT CREDIT BE RENEWED
ANNUALLY AND NEVER DRAWN UPON THEREFORE BEST SOLUTION FROM
MY POINT OF VIEW WOULD BE STRICT COMPLIANCE WITH ARTICLE
3 OF JVA WHICH IMPLIES BNR AGREEMENT IN PRINCIPAL TO PERMIT
BCR TO MAKE LOAN WITHOUT NECESSITY OF ANNUAL RENEWAL.

ANNUAL REPAYMENT SCHEDULE NOT ATTRACTIVE AS FOR YOUR
INFORMATION OUR MAIN DESIRE FOR LOAN IS PROTECTION AGAINST
DEVALUATION OF FRW.

DECLAS UPON RECEIPT. CHRISTOPHER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENTS, PROGRAMS (PROJECTS), TEA
Control Number: n/a
Copy: SINGLE
Sent Date: 11-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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ISecure: 1
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Review Exemptions: n/a
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Review Release Date: n/a
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